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WASHINGTON, D.C. 20005-2001

April 6, 1994

JOHN A. STALFORT  
410-385-3424

RECORDATION NO. 18211-A FILED 1423

APR 11 1994 - 11 45 AM

INTERSTATE COMMERCE COMMISSION

via FEDERAL EXPRESS

Interstate Commerce Commission  
12th and Constitution Avenue, N.W.  
Washington, D.C. 20423  
Attention: Mrs. Mildred Lee

Re: ITG, Inc. (60 Railcars)

Dear Mrs. Lee:

Enclosed are one executed original and one notarized copy of  
the following document:

Release of Security Agreement executed by First  
Victoria National Bank (101 South Main, Victoria, Texas  
77902) which relates to the Security Agreement filed  
with the Interstate Commerce Commission on April 27,  
1993 under Recordation Number 18211.

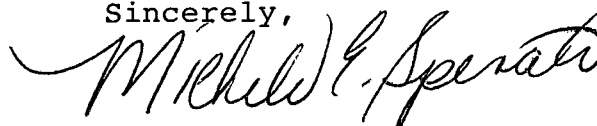
Also enclosed is a check in the amount of \$18.00 for the  
recordation costs.

Once this document has been recorded, please return it to:

John A. Stalfort, Esquire  
Miles & Stockbridge  
10 Light Street - 9th Floor  
Baltimore, Maryland 21201

Thank you for your prompt attention to this matter. If you  
have any questions please call me at (410) 385-3425.

Sincerely,



Michele E. Sperato  
Secretary to John A. Stalfort

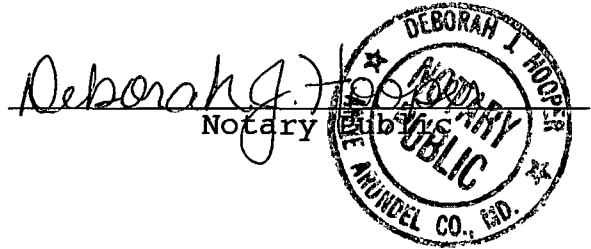
JAS:mes  
Enclosures

RECEIVED  
OFFICE OF THE  
SECRETARY  
APR 11 11 45 AM '94  
LICENSING BRANCH

I HEREBY CERTIFY that the attached Release of Security Agreement is a true and complete copy of said Release of Security Agreement.

AS WITNESS my hand and Notarial Seal.

My Commission Expires: 7-27-94



APR 1 1 1994 -11 45 AM

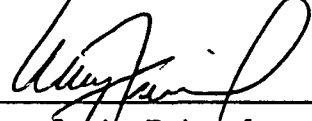
INTERSTATE COMMERCE COMMISSION

RELEASE OF SECURITY AGREEMENT

The undersigned, First Victoria National Bank, a national banking association (the "Bank"), for good and valuable consideration, the receipt and sufficiency of which is acknowledged, terminates and releases its security interest in and to the thirty (30) hopper railway cars identified with more particularity on attached Exhibit A and the thirty (30) hopper railway cars defined with more particularity on attached Exhibit B, together with all parts, accessories, repairs, improvements, accessions, substitutions and replacements therefor, at any time hereinafter made or acquired, and all proceeds thereof (as defined in the Uniform Commercial Code) hereafter acquired by ITG, Inc. or in which ITG, Inc. obtains rights to payment and other general intangibles arising from any contract of sale or lease of such cars, granted pursuant to that certain Security Agreement dated as of April 22, 1993 made by ITG, Inc., a Texas corporation, in favor of the Bank (the "Security Agreement"). The Security Agreement was recorded with the Interstate Commerce Commission on April 27, 1993 under Recordation Number 18211.

Dated as of this 29<sup>th</sup> day of MARCH, 1994.

FIRST VICTORIA NATIONAL BANK

By:   
 Its: Craig Friemel  
Vice President

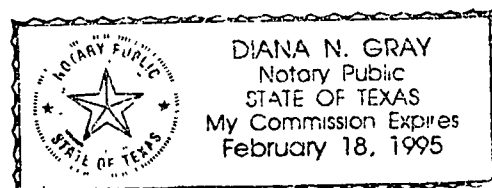
STATE OF Texas )  
 ) ss.  
 COUNTY OF Victoria )

I, Diana N. Gray, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Craig Friemel of First Victoria National Bank, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he or she signed said instrument as the free and voluntary act of First Victoria National Bank for the uses and purposes therein set forth.

Given my hand and notarial seal this 29th day of March, 1994.

  
 Notary Public

My Commission expires: 2/18/95 (Impress Seal Her)



**EXHIBIT A**

Car Initial Numbers: 9600 through 9629  
Car Owner Marks: ITGX  
Class of Car: HT/H350  
Number of Cars: Thirty (30)  
Capacity of Cars: 100-ton 2800 cu. ft.

EXHIBIT B

Car Initial Numbers:	9630 through 9659
Car Owner Marks:	ITGX
Class of Car:	HT/H350
Number of Cars:	Thirty (30)
Capacity of Cars:	100-ton 2800 cu. ft.